

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
JONATHAN M. O'SULLIVAN § Case No. 15-09476
Debtor §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 03/17/2015 . The undersigned trustee was appointed on 03/17/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 26,911.58

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	0.00
Bank service fees	107.54
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of¹ \$ 26,804.04

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 09/21/2015 and the deadline for filing governmental claims was 09/21/2015 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 3,441.16 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 3,441.16 , for a total compensation of \$ 3,441.16 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 107.10 , for total expenses of \$ 107.10 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 11/23/2016 By: /s/BARRY A. CHATZ
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

Document Page 3 of 11
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit A

Case No: 15-09476 CAD Judge: Carol A. Doyle Trustee Name: BARRY A. CHATZ
Case Name: JONATHAN M. O'SULLIVAN Date Filed (f) or Converted (c): 03/17/2015 (f)
341(a) Meeting Date: 04/17/2015
For Period Ending: 11/23/2016 Claims Bar Date: 09/21/2015

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Real estate - 4647 Orchard View Court, Alsip, IL	130,000.00	0.00		9,516.08	FA
2. Checking account - Chase	1,353.45	0.00		2,395.50	FA
3. BANK ACCOUNTS - PayPal Account	50.00	0.00		0.00	FA
4. Household goods and furnishings	1,500.00	0.00		0.00	FA
5. Wearing apparel	500.00	0.00		0.00	FA
6. IRA, ERISA, Keogh or pension or profit sharing plans	Unknown	0.00		0.00	FA
7. Tax Refund	2,500.00	0.00		0.00	FA
8. Automobiles, Trucks and Vehicles	11,000.00	0.00		0.00	FA
9. DJ Equipment	1,600.00	0.00		0.00	FA
10. Adversary against Debtor's spouse (u)	0.00	15,000.00		15,000.00	FA

				Gross Value of Remaining Assets	
TOTALS (Excluding Unknown Values)	\$148,503.45	\$15,000.00		\$26,911.58	\$0.00
				(Total Dollar Amount in Column 6)	

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee negotiated settlement of fraudulent transfer and has received court approval of a settlement. Estate's final income tax return and review of claims being completed in preparation for filing of TFR.

RE PROP #	1	--	4647 Orchard View Court, Alsip, IL 60803 - joint tenancy
RE PROP #	2	--	Chase checking
RE PROP #	3	--	PayPal account
RE PROP #	4	--	Miscellaneous household goods
RE PROP #	5	--	Everyday apparel
RE PROP #	6	--	IMRF - Pension
RE PROP #	7	--	2014 anticipated tax refund
RE PROP #	8	--	2009 Ford Edge - 60,000 miles
RE PROP #	10	--	Settlement of Adversary Proceeding 15 A 842

Initial Projected Date of Final Report (TFR): 12/31/2017

Current Projected Date of Final Report (TFR): 12/31/2017

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-09476
Case Name: JONATHAN M. O'SULLIVAN

Trustee Name: BARRY A. CHATZ
Bank Name: Union Bank
Account Number/CD#: XXXXXX0789
Checking

Exhibit B

Taxpayer ID No: XX-XXX2000
For Period Ending: 11/23/2016

Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
01/12/16	2	Jennifer O'Sullivan 4647 W Orchard View Court Alsip, IL 60803-2524	LIQUIDATION OF BANK ACCOUNT Primerica acct ending in #0457	1129-000	\$2,395.50		\$2,395.50
02/25/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$15.00	\$2,380.50
03/25/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$15.00	\$2,365.50
04/25/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$15.00	\$2,350.50
05/25/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$15.00	\$2,335.50
06/27/16	1	CHICAGO TITLE AND TRUST COMPANY 10 SOUTH LASALLE STREET SUITE 2850 CHICAGO, IL 60603	SALE PROCEEDS 50% of sale proceeds from closing of property; other 50% paid to Jennifer O'Sullivan	1110-000	\$9,516.08		\$11,851.58
06/27/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$15.00	\$11,836.58
07/25/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$15.00	\$11,821.58
08/25/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$17.54	\$11,804.04
08/26/16	10	JENNIFER M. O'SULLIVAN	PREFERENCE SETTLEMENT	1241-000	\$15,000.00		\$26,804.04

COLUMN TOTALS	\$26,911.58	\$107.54
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$26,911.58	\$107.54

Case 15-09476	Doc 44	Filed 12/08/16	Entered 12/08/16 08:27:27	Desc	Main	
	Document		Page 6 of 11	Less: Payments to Debtors		\$0.00
			Net			\$0.00
						\$26,911.58
						\$107.54

Exhibit B

Exhibit B

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX0789 - Checking	\$26,911.58	\$107.54	\$26,804.04
	\$26,911.58	\$107.54	\$26,804.04
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$26,911.58		
Total Gross Receipts:	\$26,911.58		

Exhibit C

ANALYSIS OF CLAIMS REGISTER

Case Number: 15-09476

Date: November 23, 2016

Debtor Name: JONATHAN M. O'SULLIVAN

Claims Bar Date: 9/21/2015

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	BARRY A. CHATZ 120 S. RIVERSIDE PLAZA CHICAGO, IL 60606-0000	Administrative		\$0.00	\$3,441.16	\$3,441.16
100 2200	BARRY A. CHATZ 120 S. RIVERSIDE PLAZA CHICAGO, IL 60606-0000	Administrative		\$0.00	\$107.10	\$107.10
100 3210	GREGORY K. STERN, P.C. 53 WEST JACKSON BOULEVARD SUITE 1442 CHICAGO, IL 60606	Administrative		\$0.00	\$19,548.00	\$19,548.00
100 3220	GREGORY K. STERN, P.C. 53 WEST JACKSON BOULEVARD SUITE 1442 CHICAGO, IL 60606	Administrative		\$0.00	\$530.68	\$530.68
100 2700	U. S. Bankruptcy Court 219 South Dearborn Street Chicago, IL 60604	Administrative	Deferred fee for Trustee filing adversary action against Kim O'Sullivan - 15-00842	\$0.00	\$350.00	\$350.00
1 300 7100	FirstMerit Bank, N.A. c/o Sara E. Lorber FactorLaw 105 West Madison Street Suite 1500 Chicago, IL 60602	Unsecured		\$0.00	\$185,145.57	\$185,145.57
Case Totals				\$0.00	\$209,122.51	\$209,122.51

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-09476

Case Name: JONATHAN M. O'SULLIVAN

Trustee Name: BARRY A. CHATZ

Balance on hand \$ 26,804.04

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: BARRY A. CHATZ	\$ 3,441.16	\$ 0.00	\$ 3,441.16
Trustee Expenses: BARRY A. CHATZ	\$ 107.10	\$ 0.00	\$ 107.10
Attorney for Trustee Fees: GREGORY K. STERN, P.C.	\$ 19,548.00	\$ 0.00	\$ 19,548.00
Attorney for Trustee Expenses: GREGORY K. STERN, P.C.	\$ 530.68	\$ 0.00	\$ 530.68
Charges: U. S. Bankruptcy Court	\$ 350.00	\$ 0.00	\$ 350.00

Total to be paid for chapter 7 administrative expenses \$ 23,976.94

Remaining Balance \$ 2,827.10

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 185,145.57 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 1.5 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	FirstMerit Bank, N.A.	\$ 185,145.57	\$ 0.00	\$ 2,827.10

Total to be paid to timely general unsecured creditors \$ 2,827.10

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE